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(NOVEMBER 2012) ECONOMICS 3 SECTION A (Compulsory) QUESTION 1 (LO1 – LO4) 1.1 Various possible options are provided as answers to the following questions. Choose the most correct answer and only write the letter (A, B or C) next to

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(4) 2.3.2 Describe the slope of the demand curve of a perfect market. Give an economic reason for your response. (3) 2.3.3 Give an example of a market that comes relatively close to being

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